



CONSUMER FINANCIAL PROTECTION BUREAU

[Docket No. CFPB-2022-0057]

Agency Information Collection Activities: Comment Request

AGENCY: Consumer Financial Protection Bureau.

ACTION: Notice and request for comment.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (PRA), the Consumer Financial Protection Bureau (CFPB or Bureau) requests the extension of the Office of Management and Budget's (OMB's) approval of the existing information collection titled "Privacy of Consumer Financial Information (Regulation P)" approved under OMB Control Number 3170-0010.

DATES: Written comments are encouraged and must be received on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*] to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function. In general, all comments received will become public records, including any personal information provided. Sensitive personal information, such as account numbers or Social Security numbers, should not be included.

FOR FURTHER INFORMATION CONTACT: Documentation prepared in support of this information collection request is available at www.regulations.gov. Requests for additional information should be directed to Anthony May, Paperwork Reduction Act Officer, at (202) 841-0544, or email: CFPB_PRA@cfpb.gov. If you require this document in an alternative electronic format, please contact CFPB_Accessibility@cfpb.gov. Please do not submit comments to these

email boxes.

SUPPLEMENTARY INFORMATION:

Title of Collection: Privacy of Consumer Financial Information (Regulation P).

OMB Control Number: 3170-0010.

Type of review: Extension of a currently approved information collection.

Affected Public: Private sector: businesses or other for-profits.

Estimated Number of Respondents: 462,760.

Estimated Total Annual Burden Hours: 311,742.

Abstract: Section 502 of the Gramm-Leach-Bliley Act (GLBA) (Pub. L. 106-102) generally prohibits a financial institution from sharing nonpublic personal information about a consumer with nonaffiliated third parties unless the institution satisfies various disclosure requirements (e.g., provision of initial privacy notices, annual notices, notices of revisions to the institution's privacy policy and opt-out notices) and the consumer has not elected to opt out of the information sharing. The Bureau promulgated Regulation P (12 CFR 1016) to implement the GLBA notice requirements and restrictions on a financial institution's ability to disclose nonpublic personal information about consumers to nonaffiliated third parties.

REQUEST FOR COMMENTS: The Bureau published a 60-day *Federal Register* notice on 5/24/2022 (87 FR 31535) under Docket Number: CFPB-2022-0033. The Bureau is soliciting comments on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Bureau, including whether the information will have practical utility; (b) The accuracy of the Bureau's estimate of the burden of the collection of information, including the validity of the methods and the assumptions used; (c) Ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Comments submitted in response to this

notice will be submitted to OMB as part of its review of this request. All comments will become a matter of public record.

Anthony May,

Paperwork Reduction Act Officer,

Consumer Financial Protection Bureau.

[FR Doc. 2022-17381 Filed: 8/11/2022 8:45 am; Publication Date: 8/12/2022]